Investment by UTI

132. SHRI R. T. GOPALAN: Will the Minister of FINANCE be pleased to state what is the amount invested by Unit Trust of India in each State during 1991-92 and what amount is proposed to be invested in the year 1992-93?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): The resources raised by the Unit Trust of India are invested in various instruments, such as, equity, debentures, loans, deposits with the companies Government Securities and Money Market Instruments. Most of these investments are not State specific, hence State-wise details cannot be given.

विजलीघरों द्वारा आयात की जाने वाली मशीनों पर सीमा शुल्क में रियायतें

133. डा० रत्नाकर पाण्डेय :

श्री वी० नारायणसामी : क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या देश में विभिन्न बिजलीघरों के नवीकरण तथा आधुनिकीकरण के लिये आयात की जाने वाली मशीनों पर सीमा-शुल्क में रियायत देने के लिए कोई प्रस्ताव सरकार के विचाराधीन हैं ; और

(ख) यदि हां, तो इस संबंध में ब्यौरा क्या है ?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर) : (क) और (ख) भारी राजस्व प्रभाव के कारण सामान्यतया देश में बिजलीघरों के नवीकरण के लिए पूंजीगत माल पर सीमाशुल्क में रियायत देना संभव नहीं है । तथापि, बिजली परियोजनाओं के नवीकरण और आधुनिकीकरण की योजनाओं के लिए पूंजीगत वस्तुओं के आयात के लिए ऐसी रियायत प्रदान करने के प्रस्तावों पर प्रत्येक मामले के गुण-अवगुण के आधार पर विचार किए जाने का निर्णय लिया गया है।

IMF displeasure over India's Financial Sector Reforms

134. SHRI SHANTI TYAGI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that during the course of a weeklong review meeting in the first week of April, 1992 between IMF delegation and Indian officials in New Delhi the former expressed unhappiness at the Government of India's failure to push through the proposed reforms in the financial sector including the restructuring of the public sector financial institutions;

(b) if so, what are the details in this regard; and

(c) what is the reaction of the Government of India thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) and (c) Do not arise.

Direct release of Foreign Exchange by Authorised Dealers

135. SHRI P. UPENDRA: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 4592 given in the Rajya Sabha on 31st March, 1992 and state:

(a) what are the categories of persons of organisations to whom the foreign exchange can be sold by the authorised dealers; and

(b) what steps Government are taking to prevent misuse of this facility by the dealers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Authorised dealers may sell foreign exchange to persons or organisations who are entitled to make remittances and payments under the

current regulations as laid down in the Exchange Control Manual as well as circulars issued to the Authorised dealers by the Reserve Bank of India from time to time. Normally, these are persons and organisations who are importers of goods and services and those who have been permitted by the Exchange Control Department of the Reserve Bank to contract obligations in Foreign Exchange.

(b) Misuse of this facility by the authorised dealers is sought to be prevented by a monitoring system which consists of a comprehensive set of returns and statements as well as inspections of the Offices of Authorised dealers by the officials of the Reserve Bank of India.

Implementation of Narasimham Committee Report

DR. RATNAKAR PANDEY: MISHRA:

DR. RATNAKAR PANDEY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have completed study of the Narasimham Committee Report;

(b) whether the representatives of the Bank Trade Unions have been consulted in regard to the recommendations of the Committee; and

(c) what action Government propose on the implementation of the Committee's report?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (c) Some recommendations of the Committee on the Financial System (Chairman—Shri M. Narasimham) need further consideration and Government propose to implement the recommendations of the Committee in a phased manner.

(b) Two rounds of meetings have been held with the representatives of the banking industry level trade unions/associations.

137. [*Transferred to the 4th May, 1992*].

Increase in inflation and price indices

138. SHRI KAMAL MORARKA: MISS SAROJ KHAPARDE:

Will the Minister of FINANCE be pleased to state:

(a) what are the rate of weekly inflation percentage-wise for the month of March, 1992;

(b) what are the comparative figures of previous year for the same period;

(c) what is the increase in wholesale and consumer price indices since February 29, 1992 indicating the sector-wise break up thereof; and

(d) what steps have been taken and are proposed to be taken to keep the prices under check?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Weekly inflation rates in terms of wholesale price index (Base: 1981-82-100) for March, 1991 and March, 1992 are given below:

(Per cent)

	Annual Rate of Inflation	
	March 1992	March 1991
1st week . .	12·6	12·9
2nd week . .	13.0	13.0
3rd week . .	12.9	12.4
4th week . .	12.8	12.1